UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

In re MACY'S, INC. SECURITIES LITIGATION	 X : Master File No. 1:07-cv-04774-AKH : <u>CLASS ACTION</u>
This Document Relates To: ALL ACTIONS.	DECLARATION OF RUSSELL J. GUNYAN IN SUPPORT OF LEAD PLAINTIFF'S MEMORANDUM OF LAW IN OPPOSITION TO DEFENDANTS' MOTION TO DISMISS THE CONSOLIDATED AMENDED CLASS ACTION COMPLAINT

RUSSELL J. GUNYAN, declares under penalty of perjury:

1. I am an associate of Coughlin Stoia Geller Rudman & Robbins LLP ("Coughlin

Stoia"), one of plaintiff's counsel in the action entitled In re MACY'S, INC. SECURITIES

LITIGATION, Civil Action No. 1:07-cv-04774-AKH. I submit this Declaration in support of Lead

Plaintiff Pinellas Park Retirement System's (General Employees) Memorandum Of Law In

Opposition To Defendants' Motion To Dismiss The Consolidated Amended Class Action

Complaint.

2. Attached hereto as Exhibit 1 are true and accurate copies of the press releases

published by Macy's, Inc. dated: June 7, 2007; July 12, 2007; August 9, 2007; September 6, 2007;

October 11, 2007; and November 8, 2007.

Dated: March 7, 2008

/s/ Russell J. Gunyan

RUSSELL J. GUNYAN

CERTIFICATE OF SERVICE

I, Samuel H. Rudman, hereby certify that on March 7, 2008, I caused a true and correct copy of the attached:

Lead Plaintiff's Memorandum Of Law In Opposition To Defendants' Motion To Dismiss The Consolidated Amended Class Action Complaint

Declaration of Russell J. Gunyan in Support of Lead Plaintiff's Memorandum Of Law In Opposition To Defendants' Motion To Dismiss The Consolidated Amended Class Action Complaint

to be served: (i) electronically on all counsel registered for electronic service for this case; and (ii) by first-class mail to all additional counsel on the attached service list.

> /s/ Samuel H. Rudman Samuel H. Rudman

MACY'S FEDERATED (LEAD)
Service List - 3/7/2008 (07-0126)
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